

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO**

IN RE:

JUDITH ALICEA AYALA
***-**-4879

Debtor

CASE NO. 08-05425

CHAPTER 13

**JOINT MOTION STIPULATING THE SURRENDER
OF SAVINGS AND DIVIDENDS TO AEELA**

TO THE HONORABLE COURT:

NOW COMES, Debtor, and Creditor, Commonwealth of Puerto Rico Employee's Association, hereinafter "AEELA", through the undersigned Attorney. We respectfully submit the following Stipulation:

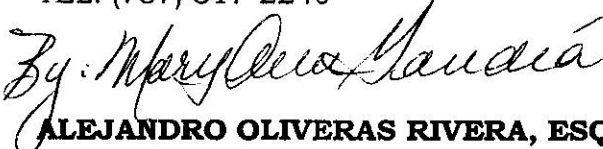
1. Debtor's debt with AEELA is in the amount of **\$3,776.21** and **\$2,682.64** in savings and dividends deposited with the institution.
2. Debtor voluntarily surrenders to AEELA as a secured creditor said savings and dividends. This Stipulation does not mean a waiver of any right that AEELA might have under 3 LPRA §§ 862 f (a) and 863 (c) and (d). The authority upon which a statutory lien is claimed is printed on the back of this Stipulation.
3. The unsecured part of the debts as of the date of the filing of the petition is **\$1,093.57**.

WHEREFORE it is respectfully requested of this Honorable Court to approve the above Stipulation.

In San Juan, Puerto Rico, this 24th day of November of 2008.


HECTOR VELAZQUEZ HERNANDEZ, ESQ.
ATTORNEY FOR DEBTOR
P O BOX 360847
SAN JUAN PR 00936-0847
TEL. (787) 317-2240


MICHELLE RIVERA COLON, ESQ.
ATTORNEY FOR CREDITOR
USDC/PR # 224203
ASOCIACION DE EMPLEADOS DEL ELA
PO BOX 364508
SAN JUAN, PR 00936-4508
TEL. (787) 641-2021 EXT. 1239


ALEJANDRO OLIVERAS RIVERA, ESQ.
CHAPTER 13 TRUSTEE
PO BOX 9024062
SAN JUAN PR 00902-4062//TEL. (787) 977-3500

The statutory authority upon which security interest is claimed by the Asociación de Empleados Del E.L.A. de P.R. is as follows:

"...In those cases in which the employee is indebted to the Association and to any retirement system, the savings and contributions which the employee may have in each organization shall answer, in the first place, for the outstanding obligations incurred with the respective organization. Should the savings and contributions exceed the total amount of said obligations, the balance thereof shall be used to amortize the obligations incurred by the employee with the Association or Retirement System, as the case may be (3 L.P.R.A. Section 862 f(a))."

The amortization installments of the loans granted in accordance with the provisions of Sections 862-862g of this title shall be deducted from the monthly salary of the employee ... upon the previous notification of the Association to the officers in charge of certifying the payrolls at the various government agencies." (3 L.P.R.A. Section 863)

"Any amount that for any reason appertains or must be delivered to an employee entitled to the benefits of Sections 862-863 (h) of this title, or to his beneficiaries or legal heirs, in the proper case, is hereby declared entirely exempt from taxes, attachment or execution; except that when the employee is indebted to the Association for a loan, as a security, or any other obligation, such amount shall be applied to the partial or full payment of such debt." (3 L.P.R.A. Section 863c)

"Any credit, deposit or surplus, for any reason, in the Commonwealth Government, or in any dependency or instrumentality thereof, in behalf of a member who, having ceased in office, is in debt with the Association, shall be retained by the Secretary of the Treasury of Puerto Rico or the competent officer, if not alienated in the corresponding retirement system, and covered into the funds of the Association, partially or fully to pay the debt pending therewith." (3 L. P. R. A. 863 d)

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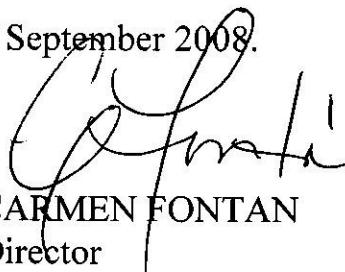
Debtor

CERTIFICATE OF INDEBTEDNESS

I, CARMEN FONTAN, Director of the Collections Department of the Asociacion de Empleados del Estado Libre Asociado de Puerto Rico, CERTIFY, that Debtor, Judith Alicea Ayala, social security number xxx-xx-4879 had deposited with said institution the amount of **\$2,682.64** in savings and dividends as of August 22, 2008.

I also certify that the outstanding balance of loans of said Debtor with Asociacion de Empleados del ELA was **\$3,776.21** as of August 22, 2008.

In San Juan, Puerto Rico, this 11 day of September 2008.



CARMEN FONTAN
Director
Collections Department
Asociación de Empleados
Del E.L.A. de P.R.
Telephone: (787) 641-4075

Label Matrix for local noticing
0104-3
Case 08-05425-GAC13
District of Puerto Rico
Old San Juan
Mon Nov 24 14:45:18 AST 2008

ASOCIACION DE EMPLEADOS DEL ELA
PO BOX 364508
SAN JUAN PR 00936-4508

RG MORTGAGE CORP
PO BOX 362394
SAN JUAN, PR 00936-2394

DOMINGO FIGUEROA CAMACHO
HC 03 BOX 9121
COMERIO, PR 00782-9613

MONSITA LECAROS ARRIBAS
OFFICE OF THE US TRUSTEE (UST)
OCHOA BUILDING
500 TANCA STREET SUITE 301
SAN JUAN, PR 00901-1938

R&G MORTGAGE CORP
WALLACE VAZQUEZ SANABRIA ESQ
17 CALLE MEXICO SUITE D-1
SAN JUAN, PR 00917-2202

FINANCIERA BERRIOS
PO BOX 674
CIDRA PR 00739-0674

RG MORTGAGE CORPORATION
c/o Wallace Vazquez Sanabria
17 Mexico Street, Suite D-1
San Juan, PR 00917-2202

HECTOR VELAZQUEZ HERNANDEZ
PO BOX 360847
SAN JUAN, PR 00936-0847

End of Label Matrix
Mailable recipients 12
Bypassed recipients 0
Total 12

US Bankruptcy Court District of P.R.
U.S. Post Office and Courthouse Building
300 Recinto Sur Street, Room 109
San Juan, PR 00901-1964

LCDO. JOSE A. PEREZ FERRARI
COND. EL CENTRO I 500 MUNOZ RIVERA
OFICINA 211-214
SAN JUAN, PR 00918

ALEJANDRO OLIVERAS RIVERA
ALEJANDRO OLIVERAS, CHAPTER 13 TRUS
PO BOX 9024062
SAN JUAN, PR 00902-4062

JUDITH ALICEA AYALA
HC 03 BOX 9121
COMERIO, PR 00782-9613